



3015 (02-02-05)

ANNUAL REPORT

OF

Name: TOWN OF ROME WATER UTILITY

Principal Office: 299 LEISURE LANE
NEKOOSA, WI 54457

For the Year Ended: DECEMBER 31, 2007

**WATER, ELECTRIC, OR JOINT UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN**P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: TOWN OF ROME WATER UTILITY

Utility Address: 299 LEISURE LANE
NEKOOSA, WI 54457

When was utility organized? 10/27/2004

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: MARIA ANDERSON

Title: BOOKKEEPER

Office Address:

299 LEISURE LANE
NEKOOSA, WI 54457

Telephone: (715) 325 - 2600 EXT

Fax Number: (715) 325 - 5089

E-mail Address: rwooffice@scable.com

Individual or firm, if other than utility employee, preparing this report:

Name: KAREN KERBER

Title: CPA

Office Address: KERBER, ROSE & ASSOCIATES, S.C.

115 E FIFTH STREET
SHAWANO, WI 54166

Telephone: (715) 526 - 9400 EXT 302

Fax Number: (715) 524 - 2599

E-mail Address: kkerber@kerberrose.com

President, chairman, or head of utility commission/board or committee:

Name: TOM DECKOW

Title: CHAIRMAN

Office Address:

299 LEISURE LANE
NEKOOSA, WI 54457

Telephone: (715) 325 - 2600

Fax Number: (715) 325 - 2620

E-mail Address:

Are records of utility audited by individuals or firms, other than utility employee? YES

IDENTIFICATION AND OWNERSHIP

Individual or firm, if other than utility employee, auditing utility records:

Name: KAREN KERBER

Title: CPA

Office Address: KERBER, ROSE & ASSOICIATES, S.C.
115 E FIFTH STREET
SHAWANO, WI 54166

Telephone: (715) 526 - 9400 EXT 302

Fax Number: (715) 524 - 2599

E-mail Address: kkerber@kerberrose.com

Date of most recent audit report: 1/1/2008

Period covered by most recent audit: DECEMBER 31, 2007

Names and titles of utility management including manager or superintendent:

Name: CHAD ZEGLER

Title: SUPERINTENDENT

Office Address:
299 LEISURE LANE
NEKOOSA, WI 54457

Telephone: (715) 325 - 2600

Fax Number: (715) 325 - 2620

E-mail Address:

Name of utility commission/committee: ROME WATER UTILITY COMMISSION

Names of members of utility commission/committee:

- MR. TOM BIRCH, COMMISSIONER
- MR. TOM DECKOW, CHAIRMAN
- MS DON FORNASIERE, COMMISSIONER
- MR. VERN MEYER, COMMISSIONER
- MR DON YSTAD, COMMISSIONER

Is sewer service rendered by the utility? NO

If "yes," has the municipality, by ordinance, combined the water and sewer service into a single public utility, as provided by Wis. Stat. § 66.0819 of the Wisconsin Statutes? NO

Date of Ordinance:

Are any of the utility administrative or operational functions under contract or agreement with an outside provider for the year covered by this annual report and/or current year (i.e., operation of water or sewer treatment plant)? NO

Provide the following information regarding the provider(s) of contract services:

IDENTIFICATION AND OWNERSHIP

Firm Name:

Contact Person:

Title:

Telephone:

Fax Number:

E-mail Address:

Contract/Agreement beginning-ending dates:

Provide a brief description of the nature of Contract Operations being provided:

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	329,899	319,507	1
Operating Expenses:			
Operation and Maintenance Expense (401)	308,760	245,883	2
Depreciation Expense (403)	115,044	76,711	3
Amortization Expense (404)	0	0	4
Taxes (408)	53,589	45,641	5
Total Operating Expenses	477,393	368,235	
Net Operating Income	(147,494)	(48,728)	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	(147,494)	(48,728)	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	7
Nonoperating Rental Income (418)	0	0	8
Interest and Dividend Income (419)	6,648	8,700	9
Miscellaneous Nonoperating Income (421)	58,586	52,542	10
Total Other Income	65,234	61,242	
Total Income	(82,260)	12,514	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(13,083)	(13,083)	11
Other Income Deductions (426)	18,012	17,499	12
Total Miscellaneous Income Deductions	4,929	4,416	
Income Before Interest Charges	(87,189)	8,098	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	67,001	68,316	13
Amortization of Debt Discount and Expense (428)	2,358	2,358	14
Amortization of Premium on Debt--Cr. (429)	0	0	15
Interest on Debt to Municipality (430)	0	0	16
Other Interest Expense (431)	62,738	8,941	17
Interest Charged to Construction--Cr. (432)	62,738	0	18
Total Interest Charges	69,359	79,615	
Net Income	(156,548)	(71,517)	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	599,118	670,635	19
Balance Transferred from Income (433)	(156,548)	(71,517)	20
Miscellaneous Credits to Surplus (434)	9,066	0	21
Miscellaneous Debits to Surplus--Debit (435)	0	0	22
Appropriations of Surplus--Debit (436)	0	0	23
Appropriations of Income to Municipal Funds--Debit (439)	0	0	24
Total Unappropriated Earned Surplus End of Year (216)	451,636	599,118	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)	
UTILITY OPERATING INCOME				
Operating Revenues (400):				
Derived	329,899		329,899	1
Total (Acct. 400):	329,899	0	329,899	
Operation and Maintenance Expense (401):				
Derived	308,760		308,760	2
Total (Acct. 401):	308,760	0	308,760	
Depreciation Expense (403):				
Derived	115,044		115,044	3
Total (Acct. 403):	115,044	0	115,044	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	53,589		53,589	5
Total (Acct. 408):	53,589	0	53,589	
Revenues from Utility Plant Leased to Others (412):				
NONE	0		0	6
Total (Acct. 412):	0	0	0	
Expenses of Utility Plant Leased to Others (413):				
NONE	0		0	7
Total (Acct. 413):	0	0	0	
TOTAL UTILITY OPERATING INCOME:	(147,494)	0	(147,494)	
OTHER INCOME				
Income from Merchandising, Jobbing and Contract Work (415-416):				
Derived	0		0	8
Total (Acct. 415-416):	0	0	0	
Nonoperating Rental Income (418):				
NONE	0		0	9
Total (Acct. 418):	0	0	0	
Interest and Dividend Income (419):				
INTEREST INCOME	6,648	0	6,648	10
Total (Acct. 419):	6,648	0	6,648	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water		13,835	13,835	11

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
 2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Miscellaneous Nonoperating Income (421):			
PROPERTY TAXES FORGIVEN BY TOWN	37,439	0	37,439 12
DEBT FORGIVEN BY PRIOR PRIVATE OWNER OF UTILITY	7,312	0	7,312 13
Total (Acct. 421):	44,751	13,835	58,586
TOTAL OTHER INCOME:	51,399	13,835	65,234

MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(13,083)	██████████	(13,083) 14
NONE	0	0	0 15
Total (Acct. 425):	(13,083)	0	(13,083)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water	██████████	18,012	18,012 16
NONE	0	0	0 17
Total (Acct. 426):	0	18,012	18,012
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(13,083)	18,012	4,929

INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	67,001	██████████	67,001 18
Total (Acct. 427):	67,001	0	67,001
Amortization of Debt Discount and Expense (428):			
NONE	2,358	██████████	2,358 19
Total (Acct. 428):	2,358	0	2,358
Amortization of Premium on Debt--Cr. (429):			
NONE	0	██████████	0 20
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	0	██████████	0 21
Total (Acct. 430):	0	0	0
Other Interest Expense (431):			
Derived	62,738	██████████	62,738 22
Total (Acct. 431):	62,738	0	62,738

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
 2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Interest Charged to Construction--Cr. (432):			
CAPITALIZED INTEREST	62,738		62,738 23
Total (Acct. 432):	62,738	0	62,738
TOTAL INTEREST CHARGES:	69,359	0	69,359
NET INCOME:	(152,371)	(4,177)	(156,548)
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	55,891	543,227	599,118 24
Total (Acct. 216):	55,891	543,227	599,118
Balance Transferred from Income (433):			
Derived	(152,371)	(4,177)	(156,548) 25
Total (Acct. 433):	(152,371)	(4,177)	(156,548)
Miscellaneous Credits to Surplus (434):			
ADJUST FOR CHANGES IN PRIOR YEAR AMOUNT	9,066	0	9,066 26
Total (Acct. 434):	9,066	0	9,066
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 27
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 28
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	(87,414)	539,050	451,636

INCOME FROM MERCHANDISING, JOBBING & CONTRACT WORK (ACCTS. 415-416)

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Revenues (account 415)					0	1
Costs and Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold					0	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):					0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	0	0	0	0	0	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

- | |
|---|
| <p>1. Report data necessary to calculate revenue subject to Wisconsin remainder assessment pursuant to Wis. Stat. § 196.85(2) and Wis. Admin. Code Ch. PSC 5.</p> <p>2. If the sewer department is not regulated by the PSC, do not report sewer department data in column (d).</p> |
|---|

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	329,899	0	0	0	329,899	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents					0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify:						
.					0	6
Revenues subject to Wisconsin Remainder Assessment	329,899	0	0	0	329,899	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	5,811,890	3,984,290	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	898,459	767,179	2
Net Utility Plant	4,913,431	3,217,111	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	0	0	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	0	4
Net Nonutility Property	0	0	
Investment in Municipality (123)	0	0	5
Other Investments (124)	0	0	6
Special Funds (125)	137,377	174,759	7
Total Other Property and Investments	137,377	174,759	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	29,993	98,402	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	100,681	65,640	11
Other Accounts Receivable (143)	9,120	0	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	0	0	14
Materials and Supplies (150)	10,179	6,406	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)		5,710	17
Total Current and Accrued Assets	149,973	176,158	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	40,485	42,844	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	40,485	42,844	
Total Assets and Other Debits	5,241,266	3,610,872	

BALANCE SHEET

Liabilities and Other Credits (a)	Balance End of Year (b)	Balance First of Year (c)	
PROPRIETARY CAPITAL			
Capital Paid in by Municipality (200)	468,718	453,718	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	451,636	599,118	23
Total Proprietary Capital	920,354	1,052,836	
LONG-TERM DEBT			
Bonds (221)	1,535,000	1,590,000	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	0	0	26
Total Long-Term Debt	1,535,000	1,590,000	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	2,317,552	651,233	27
Accounts Payable (232)	166,799	5,466	28
Payables to Municipality (233)	0	25,049	29
Customer Deposits (235)			30
Taxes Accrued (236)	45,394	37,439	31
Interest Accrued (237)	46,842	19,214	32
Other Current and Accrued Liabilities (238)		7,227	33
Total Current and Accrued Liabilities	2,576,587	745,628	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	209,325	222,408	36
Total Deferred Credits	209,325	222,408	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	5,241,266	3,610,872	

NET UTILITY PLANT

Report utility plant accounts and related accumulated provisions for depreciation and amortization after allocation of common plant accounts and related provisions for depreciation and amortization to utility departments as of December 31.

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
First of Year:					
Total Utility Plant - First of Year	3,984,290	0	0	0	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service - Financed by Utility Operations or by the Municipality (100.1)	4,753,717	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	839,817	0	0	0	3
Utility Plant Purchased or Sold (391)					4
Utility Plant in Process of Reclassification (392)					5
Utility Plant Leased to Others (393)					6
Property Held for Future Use (394)					7
Construction Work in Progress (395)	218,356				8
Utility Plant Acquisition Adjustments (396)					9
Other Utility Plant Adjustments (397)					10
Total Utility Plant	5,811,890	0	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service - Financed by Utility Operations or by the Municipality (110.1)	597,420	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	301,039	0	0	0	12
Total Accumulated Provision	898,459	0	0	0	
Net Utility Plant	4,913,431	0	0	0	

**ACCUMULATED PROVISION FOR DEPRECIATION AND
AMORTIZATION OF UTILITY PLANT ON UTILITY PLANT
FINANCED BY UTILITY OPERATIONS OR BY THE MUNICIPALITY
(ACCT. 110.1)**

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	484,152				484,152	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	115,044				115,044	4
Depreciation expense on meters						5
charged to sewer (see Note 3)					0	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage	984				984	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	116,028	0	0	0	116,028	16
Debits during year						17
Book cost of plant retired	2,760				2,760	18
Cost of removal	0				0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	2,760	0	0	0	2,760	25
Balance end of year (110.1)	597,420	0	0	0	597,420	26
Composite Depreciation Rate?	No					27
If yes, what is the rate?						28

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT ON CONTRIBUTED PLANT IN SERVICE (ACCT. 110.2)

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	283,027				283,027	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	18,012				18,012	4
Depreciation expense on meters						5
charged to sewer (see Note 3)					0	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	18,012	0	0	0	18,012	16
Debits during year						17
Book cost of plant retired	0				0	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	0	0	0	0	0	25
Balance end of year (110.1)	301,039	0	0	0	301,039	26
Composite Depreciation Rate?	No					27
If yes, what is the rate?						28

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

1. Report separately each item of property with a book cost of \$5,000 or more included in account 121.
2. Other items may be grouped by classes of property.
3. Describe in detail any investment in sewer department carried in this account.

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	0			0	1
Other (specify):					
NONE	0			0	2
Total Nonutility Property (121)	0	0	0	0	
Less accum. prov. depr. & amort. (122)	0			0	3
Net Nonutility Property	0	0	0	0	

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS-CR. (ACCT. 144)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Additions:		
Provision for uncollectibles during year		2
Collection of accounts previously written off: Utility Customers		3
Collection of accounts previously written off: Others		4
Total Additions	0	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	0	
Balance end of year	0	

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)	
Electric Utility							
Fuel for generation					0	0	1
Other					0	0	2
Total Electric Utility					0	0	

Account	Total End of Year	Amount Prior Year	
Electric utility total	0	0	1
Water utility	10,179	6,406	2
Sewer utility		0	3
Gas utility		0	4
Merchandise		0	5
Other materials & supplies		0	6
Total Materials and Supplies	10,179	6,406	

**UNAMORTIZED DEBT DISCOUNT & EXPENSE & PREMIUM ON DEBT
(ACCTS. 181 AND 251)**

Report net discount and expense or premium separately for each security issue.

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
Unamortized debt discount & expense (181)				
2005 REVENUE BONDS DISCOUNT	820	428	14,077	1
2005 REVENUE BONDS ISSUANCE COSTS	1,538	428	26,408	2
Total			40,485	
Unamortized premium on debt (251)				
NONE				3
Total			0	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D, sewer and privates) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Amount (b)	
Balance first of year	453,718	1
Changes during year (explain):		
ADDITIONAL CONTRIBUTION	15,000	2
Balance end of year	<u>468,718</u>	

BONDS (ACCT. 221)

1. Report hereunder information required for each separate issue of bonds.
2. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.
3. Proceeds advanced by the municipality from sale of general obligation bonds, if repayable by utility, should be included in account 223.

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)	
2005 REVENUE BONDS	03/01/2005	10/01/2025	4.74%	1,535,000	1
Total Bonds (Account 221):				1,535,000	

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

1. Report each class of debt included in Accounts 223, 224 and 231.
2. Proceeds of general obligation issues, if subject to repayment by the utility, should be included in Account 223.
3. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)	
Notes Payable (231)					
SHORT TERM BANK DEBT	05/25/2007	05/24/2008	4.50%	2,317,552	1
Total for Account 231				<u>2,317,552</u>	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	37,439	1
Accruals:		
Charged water department expense	53,589	2
Charged electric department expense		3
Charged sewer department expense		4
Other (explain):		
NONE		5
Total Accruals and other credits	53,589	
Taxes paid during year:		
County, state and local taxes		6
Social Security taxes	7,876	7
PSC Remainder Assessment	319	8
Other (explain):		
Taxes Forgiven By Town	37,439	9
Total payments and other debits	45,634	
Balance end of year	45,394	

INTEREST ACCRUED (ACCT. 237)

1. Report below interest accrued on each utility obligation.
 2. Report Customer Deposits under Account 231.

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
2005 REVENUE BONDS	16,845	67,001	67,379	16,467	1
Subtotal	16,845	67,001	67,379	16,467	
Advances from Municipality (223)					
NONE	0			0	2
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
BANK MORTGAGE	0			0	3
Subtotal	0	0	0	0	
Notes Payable (231)					
SHORT TERM BANK NOTES	2,369	61,219	34,732	28,856	4
SHORT TERM BANK NOTE		1,519		1,519	5
Subtotal	2,369	62,738	34,732	30,375	
Total	19,214	129,739	102,111	46,842	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
NONE		1
Total (Acct. 123):	0	
Other Investments (124):		
NONE		2
Total (Acct. 124):	0	
Special Funds (125):		
DEBT SERVICE FUND	136,828	3
CONSTRUCTION FUND	549	4
Total (Acct. 125):	137,377	
Notes Receivable (141):		
NONE		5
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	100,681	6
Electric		7
Sewer (Regulated)		8
Other (specify):		
NONE		9
Total (Acct. 142):	100,681	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		10
Merchandising, jobbing and contract work		11
Other (specify):		
INTEREST RECEIVABLE ON CDS	9,120	12
Total (Acct. 143):	9,120	
Receivables from Municipality (145):		
NONE		13
Total (Acct. 145):	0	
Prepayments (165):		
NONE		14
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		15
Total (Acct. 182):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)
Other Deferred Debits (183):	
NONE	16
Total (Acct. 183):	0
Payables to Municipality (233):	
NONE	17
Total (Acct. 233):	0
Other Deferred Credits (253):	
Regulatory Liability	209,325 18
NONE	19
Total (Acct. 253):	209,325

RETURN ON RATE BASE COMPUTATION

1. The data used in calculating rate base are averages.
2. Calculate those averages by summing the first-of-year and the end-of-year figures for each account and then dividing the sum by two.
3. Note: Do not include contributed plant in service, property held for future use, or construction work in progress with utility plant in service. These are not rate base components.

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service (100.1)	3,746,949	0	0	0	3,746,949	1
Materials and Supplies	8,292	0	0	0	8,292	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	540,786	0	0	0	540,786	4
Customer Advances for Construction					0	5
Regulatory Liability	215,866	0	0	0	215,866	6
NONE					0	7
Average Net Rate Base	2,998,589	0	0	0	2,998,589	
Net Operating Income	(147,494)	0	0	0	(147,494)	8
Net Operating Income as a percent of						
Average Net Rate Base	-4.92%	N/A	N/A	N/A	-4.92%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

NONE

FULL-TIME EMPLOYEES (FTE)

Use FTE numbers where FTE stands for full-time employees or full-time equivalency. FTE can be computed by using total hours worked/2080 hours for a fiscal year. Estimate to the nearest tenth. If an employee works part time for more than one industry then determine FTE based on estimate of hours worked per industry.

Example: An employee worked 35% of their time on electric jobs, 30% on water jobs, 20% on sewer jobs and 15% on municipal nonutility jobs. The FTE by industry would be .4 for electric, .3 for water and .2 for sewer.

Industry (a)	FTE (b)	
Water	2	1
Electric		2
Gas		3
Sewer		4

**REGULATORY LIABILITY - PRE-2003 HISTORICAL
ACCUMULATED DEPRECIATION ON CONTRIBUTED UTILITY
PLANT (253)**

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Balance First of Year	222,408	0	0	0	222,408	1
Add credits during year:					0	2
Deduct charges:						
Miscellaneous Amortization (425)	13,083	0	0	0	13,083	3
Other (specify):					0	4
Balance End of Year	209,325	0	0	0	209,325	

FINANCIAL SECTION FOOTNOTES

Balance Sheet End-of-Year Account Balances (Page F-18)

Please explain amounts in Accounts 143, 145 and/or 233 in excess of \$2,000, providing a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

Done

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	328,557	317,951	1
Total Sales of Water	328,557	317,951	
Other Operating Revenues			
Forfeited Discounts (470)	1,342	1,285	2
Other Water Revenues (474)	0	271	3
Total Other Operating Revenues	1,342	1,556	
Total Operating Revenues	329,899	319,507	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	133,014	157,897	4
General Operating Expenses (680-690)	175,746	87,986	5
Total Operation and Maintenance Expenses	308,760	245,883	
Other Operating Expenses			
Depreciation Expense (403)	115,044	76,711	6
Amortization Expense (404)		0	7
Taxes (408)	53,589	45,641	8
Total Other Operating Expenses	168,633	122,352	
Total Operating Expenses	477,393	368,235	
NET OPERATING INCOME	(147,494)	(48,728)	

WATER OPERATING REVENUES - SALES OF WATER

1. Where customer meters record cubic feet, multiply by 7.48 to obtain number of gallons.
2. Report estimated gallons for unmetered sales.
3. Sales to multiple dwelling buildings through a single meter serving 3 or more family units should be classified commercial.
4. Account 460, Unmetered Sales to General Customers - Gallons of Water Sold should not include in any way quantity of water, i.e. metered, or measured by tank or pool volume. The quantity should be estimated based on size of pipe, flow, foot of frontage, etc. Bulk water sales should be Account 460 if the quantity is estimated and should be Account 461 if metered or measured by volume. Water related to construction should be a measured sale of water (either Account 461 or Account 464).
5. Other accounts: see application Help files for details.

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential	900	15,813	40,579	1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	900	15,813	40,579	
Metered Sales to General Customers (461)				
Residential	877	22,615	268,370	4
Commercial	9	995	5,495	5
Industrial				6
Total Metered Sales to General Customers (461)	886	23,610	273,865	
Private Fire Protection Service (462)	2		192	7
Public Fire Protection Service (463)	1,787		7,256	8
Other Sales to Public Authorities (464)	1	1,800	6,665	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	3,576	41,223	328,557	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

Customer Name (a)	Point of Delivery (b)	Thousands of Gallons Sold (c)	Revenues (d)
------------------------------	----------------------------------	--	-------------------------

NONE

OTHER OPERATING REVENUES (WATER)

1. Report revenues relating to each account and fully describe each item using other than the account title.
2. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D and privates) and all other lesser amounts grouped as Miscellaneous.
3. For a combined utility which also provides sewer service that is based upon water readings, report the return on net investment in meters charged to sewer department in Other Water Revenues (474).

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	7,256	1
Wholesale fire protection billed		2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)		3
Other (specify): NONE		4
Total Public Fire Protection Service (463)	7,256	
Forfeited Discounts (470):		
Customer late payment charges	1,342	5
Other (specify): NONE		6
Total Forfeited Discounts (470)	1,342	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department		7
Other (specify): NONE		8
Total Other Water Revenues (474)	0	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 30 percent, but not less than \$2,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
PLANT OPERATION AND MAINTENANCE EXPENSES			
Salaries and Wages (600)	74,522	79,824	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	19,920	22,619	3
Chemicals (630)		0	4
Supplies and Expenses (640)	19,778	16,830	5
Repairs of Water Plant (650)	10,845	28,097	6
Transportation Expenses (660)	7,949	10,527	7
Total Plant Operation and Maintenance Expenses	133,014	157,897	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	28,431	23,967	8
Office Supplies and Expenses (681)	18,032	24,898	9
Outside Services Employed (682)	83,897	16,203	10
Insurance Expense (684)		0	11
Employees Pensions and Benefits (686)	42,114	21,797	12
Regulatory Commission Expenses (688)	2,553	0	13
Miscellaneous General Expenses (689)	719	1,121	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	175,746	87,986	
Total Operation and Maintenance Expenses	308,760	245,883	

TAXES (ACCT. 408 - WATER)

When allocation of taxes is made between departments, explain method used.

Description of Tax (a)	Method Used to Allocate Between Departments (b)	This Year (c)	Last Year (d)	
Property Tax Equivalent	CALCULATED	45,394	37,439	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department			0	2
Net property tax equivalent		45,394	37,439	
Social Security	BASED ON PAYROLL	7,876	7,940	3
PSC Remainder Assessment	INVOICE FROM PSC	319	262	4
Other (specify): NONE			0	5
Total tax expense		53,589	45,641	

PROPERTY TAX EQUIVALENT (WATER)

1. No property tax equivalent shall be determined for sewer utilities or town sanitary district water utilities.
2. Tax rates are those issued in November (usually) of the year being reported and are available from the municipal treasurer. Report the tax rates in mills to six (6) decimal places.
3. The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
4. The utility plant balance first of year should include the gross book values of plant in service (total of utility financed and contributed plant), property held for future use and construction work in progress.
5. An "other tax rate" is included in the "Net Local and School Tax Rate Calculation" to the extent that it is local. An example is a local library tax. Fully explain the rate in the Property Tax Equivalent schedule footnotes.
6. The Property Tax Equivalent to be reported for the year is determined pursuant to Wis. Stat § 66.0811(2). Report the higher of the current year calculation or the tax equivalent reported in the 1994 PSC annual report, unless, the municipality has authorized a lower amount, then that amount is reported as the property tax equivalent.
7. If the municipality has authorized a lower amount, the authorization description and date of the authorization must be reported in the Property Tax Equivalent schedule footnotes.

Particulars (a)	Units (b)	Total (c)	County A (d)	County B (e)	County C (f)	County D (g)	
County name			Adams				1
SUMMARY OF TAX RATES							
State tax rate	mills		0.175000				3
County tax rate	mills		5.759100				4
Local tax rate	mills		3.327200				5
School tax rate	mills		8.091200				6
Voc. school tax rate	mills		1.520500				7
Other tax rate - Local	mills		0.008200				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		18.881200				10
Less: state credit	mills		1.776200				11
Net tax rate	mills		17.105000				12
PROPERTY TAX EQUIVALENT CALCULATION							
Local Tax Rate	mills		3.327200				14
Combined School Tax Rate	mills		9.611700				15
Other Tax Rate - Local	mills		0.008200				16
Total Local & School Tax	mills		12.947100				17
Total Tax Rate	mills		18.881200				18
Ratio of Local and School Tax to Total	dec.		0.685714				19
Total tax net of state credit	mills		17.105000				20
Net Local and School Tax Rate	mills		11.729135				21
Utility Plant, Jan. 1	\$	3,984,290	3,984,290				22
Materials & Supplies	\$	6,406	6,406				23
Subtotal	\$	3,990,696	3,990,696				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	3,990,696	3,990,696				26
Assessment Ratio	dec.		0.969800				27
Assessed Value	\$	3,870,177	3,870,177				28
Net Local & School Rate	mills		11.729135				29
Tax Equiv. Computed for Current Year	\$	45,394	45,394				30
Tax Equivalent per 1994 PSC Report	\$						31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	45,394					34

WATER UTILITY PLANT IN SERVICE --Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	120		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	120	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	87,014	106,623	4
Structures and Improvements (311)	0	290,483	5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	513,374	318,882	8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0	19,039	10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	600,388	735,027	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	168,780		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0	6,024	15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	429,800	12,489	17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	1,911		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	600,491	18,513	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0	522,709	22
Water Treatment Equipment (332)	16,854	620,214	23
Total Water Treatment Plant	16,854	1,142,923	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			120	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	120	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			193,637	4
Structures and Improvements (311)			290,483	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)			832,256	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			19,039	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	0	0	1,335,415	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			168,780	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			6,024	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			442,289	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			1,911	19
Other Pumping Equipment (328)			0	20
Total Pumping Plant	0	0	619,004	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			522,709	22
Water Treatment Equipment (332)			637,068	23
Total Water Treatment Plant	0	0	1,159,777	

WATER UTILITY PLANT IN SERVICE --Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	0		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	518,788		26
Transmission and Distribution Mains (343)	525,437	4,115	27
Fire Mains (344)	0		28
Services (345)	5,773	2,845	29
Meters (346)	186,697	1,933	30
Hydrants (348)	74,556	93,867	31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	1,311,251	102,760	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	10,929	12,615	35
Computer Equipment (372.1)	20,576	2,590	36
Transportation Equipment (373)	36,923		37
Other General Equipment (379)	142,650	1,867	38
Other Tangible Property (390)	0		39
Total General Plant	211,078	17,072	
Total utility plant in service directly assignable	2,740,182	2,016,295	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	2,740,182	2,016,295	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			518,788 26
Transmission and Distribution Mains (343)			529,552 27
Fire Mains (344)			0 28
Services (345)			8,618 29
Meters (346)	2,760		185,870 30
Hydrants (348)			168,423 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	2,760	0	1,411,251
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			23,544 35
Computer Equipment (372.1)			23,166 36
Transportation Equipment (373)			36,923 37
Other General Equipment (379)			144,517 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	228,150
Total utility plant in service directly assignable	2,760	0	4,753,717
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	2,760	0	4,753,717

WATER UTILITY PLANT IN SERVICE --Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	0		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	0		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	0	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	0		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	0		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	0	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	0		23
Total Water Treatment Plant	0	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
INTANGIBLE PLANT			
Organization (301)			0 1
Franchises and Consents (302)			0 2
Miscellaneous Intangible Plant (303)			0 3
Total Intangible Plant	0	0	0
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			0 4
Structures and Improvements (311)			0 5
Collecting and Impounding Reservoirs (312)			0 6
Lake, River and Other Intakes (313)			0 7
Wells and Springs (314)			0 8
Infiltration Galleries and Tunnels (315)			0 9
Supply Mains (316)			0 10
Other Water Source Plant (317)			0 11
Total Source of Supply Plant	0	0	0
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			0 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			0 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	0
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)			0 22
Water Treatment Equipment (332)			0 23
Total Water Treatment Plant	0	0	0

WATER UTILITY PLANT IN SERVICE --Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	0		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	0		26
Transmission and Distribution Mains (343)	374,896		27
Fire Mains (344)	0		28
Services (345)	451,086	13,835	29
Meters (346)	0		30
Hydrants (348)	0		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	825,982	13,835	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	0		35
Computer Equipment (372.1)	0		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	0		38
Other Tangible Property (390)	0		39
Total General Plant	0	0	
Total utility plant in service directly assignable	825,982	13,835	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	825,982	13,835	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			0 26
Transmission and Distribution Mains (343)			374,896 27
Fire Mains (344)			0 28
Services (345)			464,921 29
Meters (346)			0 30
Hydrants (348)			0 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	0	839,817
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			0 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			0 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	0
Total utility plant in service directly assignable	0	0	839,817
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	0	839,817

SOURCE OF SUPPLY, PUMPING AND PURCHASED WATER STATISTICS

Expanded definitions of the three types of accounted-for water reported on this schedule are included in the schedule Help and in the Reference Manual Schedule Reference Sheet.

Sources of Water Supply					
Month	Purchased Water Gallons (000's)	Surface Water Gallons (000's)	Ground Water Gallons (000's)	Total Gallons All Methods (000's)	
(a)	(b)	(c)	(d)	(e)	
January			2,223	2,223	1
February			3,341	3,341	2
March			2,742	2,742	3
April			2,388	2,388	4
May			3,753	3,753	5
June			6,083	6,083	6
July			7,729	7,729	7
August			5,503	5,503	8
September			3,178	3,178	9
October			2,712	2,712	10
November			2,368	2,368	11
December			1,963	1,963	12
Total annual pumpage	0	0	43,983	43,983	
Less: Water sold				41,223	13
Volume pumped but not sold				2,760	14
Volume sold as a percent of volume pumped				94%	15
Volume used for water production, water quality and system maintenance				2,253	16
Volume related to equipment/system malfunction					17
Non-utility volume NOT included in water sales				100	18
Total volume not sold but accounted for				2,353	19
Volume pumped but unaccounted for				407	20
Percent of water lost				1%	21
If more than 25%, indicate causes:					22
If more than 25%, state what action has been taken to reduce water loss:					23
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				466	24
Date of maximum: 7/21/2007					25
Cause of maximum:					26
Supply and demand due to increase in usage over summer months due to seasonal residents					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				28	27
Date of minimum: 12/13/2007					28
Total KWH used for pumping for the year				159,633	29
If water is purchased: Vendor Name:					30
Point of Delivery:					31

SOURCES OF WATER SUPPLY - GROUND WATERS

Location (a)	Identification Number (b)	Depth in feet (c)	Well Diameter in inches (d)	Yield Per Day in gallons (e)	Currently In Service? (f)	
WELL #1	1	80	30	1,224,000	No	1
WELL #2	2	85	30	1,765,440	No	2
WELL #3	3	84	30	633,600	Yes	3
WELL #4	4	85	30	1,080,000	Yes	4

SOURCES OF WATER SUPPLY - SURFACE WATERS

Location (a)	Intakes			
	Identification Number (b)	Distance From Shore in feet (c)	Depth Below Surface in feet (d)	Diameter in inches (e)
NONE				

PUMPING & POWER EQUIPMENT

1. Use a separate column for each pump.
2. Indicate purpose of pump by: P for primary (from source to reservoir, treatment or distribution system), B for booster (from reservoir or treatment to distribution system, or within distribution system), or S for standby pumping equipment.
3. Indicate destination (of water pumped) by: R for reservoir, T for treatment or D for distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)	
Identification	WELL #1	WELL #4		1
Location	308 PENHURST	299 LEISURE LANE		2
Purpose	S	P		3
Destination	R	D		4
Pump Manufacturer	LAYNE	GE		5
Year Installed	1971	2007		6
Type	VERTICAL TURBINE	VERTICAL TURBINE		7
Actual Capacity (gpm)	850	650		8
Pump Motor or Standby Engine Mfr	GE	AUTOMATIC CUMMINGS		10
Year Installed	1985	2007		11
Type	NATURAL GAS	NATURAL GAS		12
Horsepower	40	300		13

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)	
Identification				14
Location				15
Purpose				16
Destination				17
Pump Manufacturer				18
Year Installed				19
Type				20
Actual Capacity (gpm)				21
Pump Motor or Standby Engine Mfr				22
Year Installed				23
Type				24
Horsepower				25
				26

RESERVOIRS, STANDPIPES & WATER TREATMENT

1. Identify as R (reservoir), S (standpipe) & ET (elevated tank).
2. Use a separate column for each using additional copies if necessary.
3. Enter elevation difference between highest water level in S or ET, (or R only on an elevated site) and the water main where the connection to the storage begins branching into the distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	ELEVATED TANK		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET		3
Year constructed	2003		4
Primary material (earthen, steel, concrete, other)	STEEL		5
Elevation difference in feet (See Headnote 3.)	144		6
Total capacity in gallons (actual)	250,000		7
WATER TREATMENT PLANT			8
Disinfection, type of equipment (gas, liquid, powder, other)	LIQUID		9
Points of application (wellhouse, central facilities, booster station, other)	OTHER		10
Filters, type (gravity, pressure, other, none)	PRESSURE		11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	0.9400		12
Is a corrosion control chemical used (yes, no)?	Y		13
Is water fluoridated (yes, no)?	Y		14

WATER MAINS

1. Report mains separately by pipe material, function, diameter and either within or outside the municipal boundaries.
2. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement), or P (Plastic for plastic and all other non-metal excluding asbestos-cement).
3. Identify function as: T (Transmission), D (Distribution) or S (Supply).
4. Explain all reported adjustments as a schedule footnote.
5. For main additions reported in column (e), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If the assessments are deferred, explain.

Number of Feet								
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)	
A	D	3.000	60,074	0	0	0	60,074	1
A	D	4.000	23,150	0	0	0	23,150	2
A	D	6.000	48,207	0	0	0	48,207	3
P	D	6.000	145	0	0	0	145	4
P	S	6.000	1,300	100	0	0	1,400	5
A	D	8.000	3,223	0	0	0	3,223	6
P	D	8.000	3,900	0	0	0	3,900	7
P	S	8.000	0	1,100			1,100	8
P	D	12.000	13,236	0	0	0	13,236	9
P	S	12.000	400	0	0	0	400	10
Total Within Municipality			153,635	1,200	0	0	154,835	
Total Utility			153,635	1,200	0	0	154,835	

WATER SERVICES

1. Explain all reported adjustments as a schedule footnote.
2. Report in column (h) the number of utility-owned services included in columns (c) through (g) which are temporarily shut off at the curb box or otherwise not in use at end of year.
3. For services added during the year in column (d), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If installed by a property owner or developer, explain the basis of recording the cost of the additions, the total amount and the number of services recorded under this method.
 - d. If any were financed by application of Cz-1, provide the total amount recorded and the number of services recorded under this method.
4. Report services separately by pipe material and diameter.
5. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement) or P (Plastic for plastic and all other non-metal excluding asbestos-cement).

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
M	0.750	800	0	0	0	800	75	1
M	1.000	405	8	0	0	413	0	2
M	1.500	9	0	0	0	9	2	3
Total Utility		1,214	8	0	0	1,222	77	

METERS

1. Include in Columns (b), (c), (d), (e) and (f) meters in stock as well as those in service.
2. Report in Column (c) all meters purchased during the year and in Column (d) all meters junked, sold or otherwise permanently retired during the year.
3. Use Column (e) to show correction to previously reported meter count because of inventory or property record corrections.
4. Totals by size in Column (f) should equal same size totals in Column (o).
5. Explain all reported adjustments as a schedule footnote.

Number of Utility-Owned Meters

Size of Meter (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	Tested During Year (g)	
0.625	953	0	34	(18)	901	0	1
0.750	23	0	0	0	23	0	2
1.000	11	0	0	0	11	0	3
2.000	2	1	0	0	3	0	4
Total:	989	1	34	(18)	938	0	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.625	856	2	0	0	0	43	901	1
0.750	19	0	0	0	0	4	23	2
1.000	2	6	0	2	0	1	11	3
2.000	0	1	0	0	0	2	3	4
Total:	877	9	0	2	0	50	938	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

1. Distinguish between fire and flushing hydrants by lead size.
 - a. Fire hydrants normally have a lead size of 6 inches or greater.
 - b. Record as a flushing hydrant where the lead size is less than 6 inches or if pressure is inadequate to provide fire flow.
2. Explain all reported adjustments in the schedule footnotes.
3. Report fire hydrants as within or outside the municipal boundaries.

Hydrant Type (a)	Number In Service First of Year (b)	Added During Year (c)	Removed During Year (d)	Adjustments Increase or (Decrease) (e)	Number In Service End of Year (f)	
Fire Hydrants						
Outside of Municipality	0				0	1
Within Municipality	39	16			55	2
Total Fire Hydrants	39	16	0	0	55	
Flushing Hydrants						
	42				42	3
Total Flushing Hydrants	42	0	0	0	42	

NR811.08(5) recommends that a schedule shall be adopted and followed for operating each system valve and hydrant at least once each two years. Please provide the number operated during the year.

Number of hydrants operated during year:	55
Number of distribution system valves end of year:	180
Number of distribution valves operated during year:	97

WATER OPERATING SECTION FOOTNOTES

Water Operation & Maintenance Expenses (Page W-05)

For values that represent an increase or a decrease when compared to the previous year of greater than 30%, but not less \$2,000, please explain.

Account 650 - Repairs of Water Plant - During 2006, the Utility incurred additional costs related to the rehabilitation of Well #3 in the amount of \$15,619. Also there were more water main breaks which required repair during 2006 than 2007.

Account 682 - Outside services employed - The Utility incurred significant engineering expenses that were not related to the construction projections of \$61,393.

Account 686 - Employees Pensions and Benefits - The cost of the health insurance increased and one of the staff was eligible for coverage for the entire year instead of just a portion of the year.

Account 688- Regulatory Commission Expenses - The Utility filed an application for increase in water rates during 2007. This represents the cost of the hearings with the PSC.

Property Tax Equivalent (Water) (Page W-07)

If Other Tax Rate - Local and/or Other Tax Rate - Non-Local are greater than zero, please explain.

The other tax rate represents the amount levied by the Tri Lake Sanitary District.

WATER OPERATING SECTION FOOTNOTES

Water Utility Plant in Service --Plant Financed by Utility or Municipality-- (Page W-08)

If Additions for Accounts OTHER than 316, 343, 345, 346 and 348 exceed \$10,000, please explain. If applicable, provide construction authorization.

Account 310 - The Utility constructed a new well and new filtration system during 2007. This cost represents the amount related to the acquisition of the land.

Account 311 - The Utility constructed a new well and new filtration system during 2007. The building was designed to also have office space which allowed the Utility to stop renting during 2007.

Account 314 - The Utility constructed a new well during 2007. This cost represents the amount related to the cost of Well #4 which was installed.

Account 325 - The Utility constructed a new well and new filtration system during 2007. This cost represents the amount related to the electric pumping equipment which was installed.

Account 331 - The Utility constructed a new well and new filtration system during 2007. The building was designed to also have office space which allowed the Utility to stop renting during 2007.

Account 332 - The Utility constructed a new well and new filtration system during 2007. This cost represents the amount related to the construction of the filter equipment.

Account 372 - The Utility moved into their own office facilities during 2007. This cost represents the cost of furnishing the offices.

Water Mains (Page W-17)

If Added During Year column total is greater than zero, please explain financing following the criteria listed in the schedule headnote No. 5.

Water mains were financed with temporary short term borrowing from the bank and will be refinanced with a Clean Water Fund Loan during 2008.

Water Services (Page W-18)

If net additions are greater than zero, please explain financing by following criteria listed in schedule headnote No. 3.

The services were financed by the property owner and are reflected on the contributed plant asset schedule. The portion that the Utility financed was financed from cash flow.

Meters (Page W-19)

Explain all reported adjustments.

The Utility compared the amounts reported to PSC to the actual meter records and it was noted that an adjustment was necessary.

If Tested During Year column total is zero, please explain.

The Utility replaces small meters on a rotating basis at least once every twenty years. Other meters are tested if the readings do not appear reasonable. All meters have been installed within the last three years.

WATER OPERATING SECTION FOOTNOTES

Meters (Page W-19)

Explain program for replacing or testing meters 1" or smaller.

The Utility replaces 1" and smaller meters at least once every twenty years.

Ss. PSC 185.83(2) states "Station meters shall be maintained to ensure reasonable accuracy and shall have the accuracy checked at least once every 2 years." Are all station meters being tested every two years? Answer yes or no. If no, please explain.

Yes - Station meters are tested at least once every two years.
